

**JOINT ECONOMIC COMMITTEE**  
**Delaware Economic Snapshot**  
**May 2007**

**MIDDLE CLASS INDEX**

**GAS**

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase</u> <u>2001-Today<sup>1</sup></u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$3.03	\$2.77	\$2.97	\$1.68	80%

**CHILD CARE**

	<u>2005</u>	<u>2005</u>
Avg. Monthly Fees for Child Care for an Infant	\$518	
Avg. Monthly Fees for Child Care for Two Children		\$978

**K-12 PUBLIC EDUCATION**

	<u>2003-2004</u>	<u>State Rank<sup>2</sup></u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$10,228	7

**HIGHER EDUCATION**

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase</u> <u>2000-01 to</u> <u>2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$6,671	\$4,462	50%
Avg. Four-Year Private College Tuition and Fees	\$10,458	\$7,865	33%

**HEALTH INSURANCE**

	<u>2006<sup>6</sup></u>	<u>2005<sup>6</sup></u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase</u> <u>2001-2006</u>
Avg. Health Care Premium (Single)	\$4,504	\$4,182	\$3,830	\$3,854	\$3,332	\$3,072	25%
Avg. Health Care Premium (Family)	\$12,454	\$11,563	\$10,589	\$10,499	\$8,370	\$7,714	26%

**HOUSING**

	<u>2006</u>	<u>2005</u>	<u>2004</u>		<u>2005 (Monthly)</u>
Existing Home Sales	17,800	19,300	18,900	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup>	\$1,246
Median Home Value		\$203,800		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup>	\$326

**TAXES**

Families Impacted by the AMT in 2006 <sup>4</sup>	10,900
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**JOBS INDEX**

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month</u> <u>Change</u>	<u>2006</u>	<u>2001</u>	<u>Change</u> <u>2001-2006</u>
Unemployment rate	3.7%	3.4%	3.4%		3.6%	3.5%	
Total Non-Farm Private Employment (Jobs)	439,100	438,800	439,000	100	436,400	419,375	17,025
Construction	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Manufacturing	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Financial, Insurance and Real Estate Services	42,900	43,400	43,400	-500	43,942	46,758	-2,817
Professional and Business Services	63,700	62,900	63,100	600	62,033	65,942	-3,908
Education and Health Services	58,200	57,600	57,400	800	56,083	47,408	8,675
Leisure and Hospitality Services	41,800	42,300	42,600	-800	40,925	36,367	4,558
Government Services	61,200	61,100	61,100	100	60,683	56,883	3,800
New Claims for Unemployment Insurance	#N/A	5,788	8,011	#N/A	57,075	61,400	-4,325
Mass Layoffs <sup>5</sup>	#N/A	0	#N/A	#N/A	#N/A	#N/A	#N/A

**ECONOMIC SECURITY INDEX**

**INCOME**

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$51,235	\$54,701

**HOUSING**

	<u>2005</u>	<u>2001</u>		<u>Total Households</u>	<u>Percent of</u> <u>Households</u>
Homeownership Rate (2006, 2001)	76.8%	75.4%	Housing Costs Greater than 30 Percent of Income (2004)	76,586	25%
Mortgage Delinquency Rate	4%	4.90%	Housing Costs Greater than 50 Percent of Income (2004)	32,334	10%

**POVERTY**

**BANKRUPTCY**

	<u>2005</u>	<u>2001</u>		<u>2005</u>	<u>2001</u>	<u>Percent Change</u> <u>Since 2001</u>
Poverty rate	9.2%	6.7%	Non-Business Bankruptcy Filings	4,150	2,878	44%
Child poverty rate	14.0%	14.0%				

**SOCIAL SECURITY**

	<u>Beneficiaries</u>	<u>Median Monthly</u> <u>Benefit</u>
Social Security (2005)	99,540	\$1,079

**HEALTH INSURANCE**

	<u>Total 2005</u>	<u>Percentage of</u> <u>Population</u>		<u>Total 2005</u>	<u>Percentage of</u> <u>Population</u>
Employer-Based Coverage	483,560	58%	Medicare Beneficiaries	114,120	14%
Uninsured	112,390	14%	Medicaid Beneficiaries	86,740	10%
Uninsured Children (Percentage of All Children)	24,500	12%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.